

THE SOARING SOCIETY OF AMERICA, INC
SSA OPERATIONS

Statement of Assets, Liabilities, and Fund Equity

April 30, 2018

ASSETS

CURRENT ASSETS

Lea County State Bank-Main Ops	\$ 42,859.77	
Wells Fargo Bank-Merchant Acct	119,735.91	
Washington Fed PR Tax Acct	5,963.70	
WFederal-SSAF Restricted Fund	28,351.14	
Petty Cash	250.00	
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Net Cash		197,160.52
Accounts Receivable-Trade	11,454.87	
Contest Receivables	1,507.50	
JR/XC Rebate Receivable	2,956.50	
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Net Accounts Receivable		15,918.87
Due From Kolstad Fund	162.56	
Due From US Team	341.10	
Due From Soaring Safety Found	493.49	
Due from Awards Fund	4,834.73	
Due from SSA Foundation-Kunda	11,169.63	
Due from General Endowment	380.42	
Due from Rules Committee	5,042.69	
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Total Due From Foundation Funds		22,424.62
Inventory		40,141.39
Prepaid Expenses-2018 Reno Convention		0.00
Property and Equipment	233,198.29	
Accumulated Depreciation	(216,577.99)	
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Net Property and Equipment		16,620.30
Capitalized Leasehold	454,549.11	
Accumulated Amortization	(293,414.39)	
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Net Capitalized Leasehold		161,134.72
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TOTAL ASSETS	\$	<u><u>453,400.42</u></u>

LIABILITIES AND EQUITY

LIABILITIES

Accounts Payable - Trade		7,252.84
WDA - Accounts Payable	1,584.23	
A/P - Kolstad Proceeds	358.15	
Junior/Youth Accounts Payable	2,635.00	
General Scholarships Payable	8,500.00	
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Accounts Payable - Other		13,077.38
United Way Payable		80.00
Sanction Fee Deposits		0.00
Accrued Payroll		5,981.97
Due to Bultman Fund		1,250.00
Due to Gross Cadet Fund		1,030.00
Due to Life Member Fund		8,850.00

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Due to US Team	150.00
Due to US JR Team	78.00
Due to Soaring Safety Foundati	6,018.00
Payroll Taxes Payable	602.98
Sales Tax Payable	(0.89)
Accrued Vacation	27,361.83
Capital Lease Payable	9,659.25
Unredeemed FAST Packages	18,424.00
Unearned Revenue - SSA	264,439.52
Unearned Revenue-2018 Convention	0.00
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TOTAL LIABILITIES	364,254.88
EQUITY	
Fund Equity	172,536.01
Net Increase (Decrease)	(83,390.47)
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TOTAL EQUITY	89,145.54
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TOTAL LIABILITIES & EQUITY	\$ 453,400.42
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